

QUIT CLAIM DEED
(Illinois Home-Rule Corporation to Corporation)



00367642

THE GRANTOR, THE VILLAGE OF GLENVIEW, an Illinois home-rule municipal corporation, having its principal office at the following address: 1225 Waukegan Road, Glenview, Illinois, 60025, for and in consideration of TEN and NO/100 DOLLARS (\$10.00) in hand paid, and other good and valuable consideration, pursuant to authority granted by the Glenview Village Board, QUIT CLAIMS to the Grantee, GLENVIEW GOLF COURSE, L.L.C., a Delaware limited liability company, having its principal office at the following address: 500 Skokie Boulevard, Northbrook, Illinois 60062, the following described real estate situated in the County of Cook, in the State of Illinois, to-wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT "A"

Permanent Real Estate Index Numbers: 04-27-102-010-0000, 04-27-103-001-0000, 04-27-300-007-0000,
04-27-301-014-0000, 04-28-202-009-0000, 04-28-402-001-0000,
04-34-100-001-0000

Address of Real Estate: Southwest Quadrant of the former Glenview Naval Air Station

Together with all improvements and fixtures located on the Property, if any.

SUBJECT TO:

- A. Terms, provisions and conditions contained in the Environmental No Further Action Remediation Letter recorded July 21, 1998 as Document Numbers 98630996, 98630997, 98630998, 98631002 and 98631003;
- B. The Covenants contained in Deeds recorded as Document Numbers 97686368, 98036651, 98287407 and 98630992;
- C. The utility easements shown on the plat of subdivision for Glenview Naval Air Station Subdivision No. 2 recorded March 31, 1999 as Document Number 99313067;
- D. A storm-water detention easement recorded as Document Number 98214005;
- E. Easements in favor of Commonwealth Edison Company and Ameritech, and their respective successors and assigns, contained in the grant recorded as Document Number 09134901;

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- F. General real estate taxes not yet due and payable, if any;
- G. Acts of Grantee and its agents;
- H. The following additional covenants, conditions and restrictions:

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1. Grantee for itself, and its successors and assigns, covenants that it shall not discriminate upon the basis of race, color, sex, religion, or national origin in the use, occupancy, sale or lease of the Property, or any portion thereof, or in its employment practices conducted thereon. The United States of America ("Government") and Grantor shall be deemed beneficiaries of this covenant without regard to whether either of them remains the owner of any land or interest therein in the locality of the Property hereby conveyed and shall have the right, but not the obligation, to enforce this covenant in any court of competent jurisdiction.
2. Grantee, for itself, and its successors and assigns, covenants that the Government, its officers, agents, employees, contractors and subcontractors, in accordance with section 120(h) of the Comprehensive Environmental Response, Compensation and Liability Act, and Grantor, if Grantor so chooses, shall have access to the Property in any case in which remedial action or corrective action is found to be necessary after the date of the conveyance of the Property. Grantee agrees to comply with activities of the Government, and Grantor, if any, in furtherance of these covenants and will take no action to interfere with future necessary remedial and investigative actions of the Government, or Grantor, if any. The Grantee agrees to cooperate in good faith with the Government, or the Grantor, if the Grantor shall become involved and deems it necessary, to minimize any conflict between necessary environmental investigation and remediation activities as may be determined by the Government, or the Grantor, and Grantee or any of Grantee's successors and assigns or their operations or businesses. Any inspection, survey, investigation, or other response or remedial action will, to the extent practicable, be coordinated with representatives designated by Grantee.
3. Grantee, for itself, and its successors and assigns, covenants that it will grant to Grantor such irrevocable, perpetual, valid, binding and enforceable easements, without fee, cost or expense to Grantor, on, in, over, under, through and across the Property, as may be required by the Grantor in its sole discretion, provided that such easements do not materially affect the use of the Property and that Seller reasonably restores the Property after construction, maintenance, repair, and replacement, if any, within the easement area.
4. Grantee covenants and agrees that the Property shall be used in perpetuity for no purpose other than as set forth in the Development Plan, as amended ("Development Plan"), described on Exhibit B to the Agreement for Purchase and Sale of Real Estate ("Agreement") dated March 16, 1999 by and between Grantor, as Seller, and Grantee, as Purchaser, a true and correct copy of which is on file as a public record with Grantor.
5. The Right to Repurchase the Property in favor of Grantor, in accordance with the applicable provisions of the Agreement.

I. Grantee, for itself, and its successors and assigns, shall perform the following with due diligence:

1. Develop the Property in compliance with the Development Plan as may be modified by the Grantor's Board of Trustees, with the approval of Grantee, as part of the rezoning and subdivision process. Development of the Property by Grantee shall be consistent with the Municipal Code of Grantor, which Code includes, but is not limited to, the Zoning Code, the Subdivision Code, the Subdivision Guide, the Building Code, the Appearance Code and Plan, the Master Plan for the redevelopment of the Property and Glenview Naval Air Station, and the Design Guidelines for the development of the Property and Glenview Naval Air Station.
2. Rezone and subdivide the Property consistent with the Development Plan.

Exempt under provisions of Paragraph 8, Section 4,
Real Estate Transfer Tax Act.

151211-1
AMS 04/18/00

May 19, 2000
Date

Julie C. Salter, Agent
Buyer, Seller or Representative

3. Seek all necessary approvals and obtain all necessary permits from all regulatory authorities, including, but not limited to, Grantor, regarding the development of the Property. Grantee further covenants that it shall commence and complete construction in accordance with the construction schedule set forth in the Development Plan. Grantee further agrees that construction of infrastructure on the Property shall commence not later than twelve (12) months after final subdivision approval and that construction of the golf course, buildings and other structures on the Property shall commence not later than eighteen (18) months after final subdivision approval. In the event construction does not commence in accordance with the construction schedule set forth in the Development Plan, or any extended term as may be approved in writing by Grantor, at the option of Grantor, the zoning obtained by Grantee for the Property shall, by action of the Board of Trustees of Grantor, following a public hearing, without referral to or recommendation by the Plan Commission of Grantor, be rezoned to Public Lands (P-1), which is the existing zoning category of the Property as of March 16, 1999.

J. Grantee hereby agrees to indemnify, defend and hold harmless Grantor and Mesirow Stein Real Estate, Inc. and each of their respective agents, trustees, officers, directors, employees, attorneys, successors and assigns, from and against all claims for personal injury or property damage, cost or expense, including reasonable attorneys' fees, claims, causes of action, mechanics' lien claims, lien claims against public funds (i.e. money, bonds, warrants or funds), or any other claims, causes of action, or charges, that may be filed or asserted against the Property, Grantor or Mesirow Stein Real Estate, Inc. and each of their respective agents, trustees, officers, directors, employees, attorneys, successors and assigns, arising out of Grantee's performance or occasioned by Grantee's exercise of the rights granted Grantee under the Agreement.

IN WITNESS WHEREOF, said Grantor has caused its corporate seal to be heretofore affixed and has caused its name to be signed to these presents by its Village President, and attested by its Village Clerk, this 19th day of May, 2000.

IMPRESS CORPORATE SEAL HERE

VILLAGE OF GLENVIEW, an Illinois home-rule municipal corporation

ATTEST: [Signature]
Paul T. McCarthy, Village Clerk

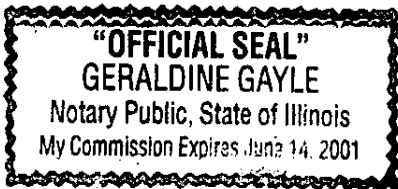
By: [Signature]
Nancy L. Firfer, Village President

Exempt under the provisions of 35 ILCS 200/31-45(b)
[Signature]
Jeffrey M. Randall, Attorney for Grantor

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Nancy L. Firfer, personally known to me to be the Village President of the Village of Glenview, and Paul T. McCarthy, personally known to me to be the Village Clerk of the Village of Glenview, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Village President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of the Village of Glenview to be affixed thereto, pursuant to authority given by the Village Board of the Village of Glenview, as their free and voluntary act, and as the free and voluntary act and deed of the Village of Glenview, for the uses and purposes therein set forth.

Given under my hand and official seal this 19th day of May, 2000.



[Signature]
NOTARY PUBLIC

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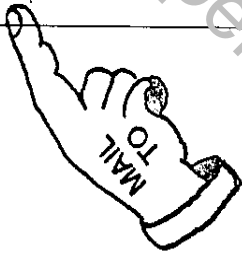
This Instrument was prepared by:

Jeffrey M. Randall, Esq.
Robbins, Salomon & Patt, Ltd.
800 Waukegan Road, Suite 200
Glenview, Illinois 60025

Mail Subsequent Tax Bills:

Please Mail To:

Michael D. Miselman, Esq.
D'Ancona & Pflaum, L.L.C.
111 East Wacker Drive, Suite 2800
Chicago, Illinois 60601-4205



Property of Cook County Clerk's Office

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EXHIBIT "A"

003676423

LEGAL DESCRIPTION

THAT PART OF LOT 23 IN GLENVIEW NAVAL AIR STATION SUBDIVISION NO. 2, BEING A SUBDIVISION OF PART OF SECTIONS 15, 21, 22, 23, 26, 27, 28 AND 34, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 23; THENCE NORTH 89 DEGREES, 18 MINUTES, 42 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 23, A DISTANCE OF 144.08 FEET; THENCE SOUTHWESTERLY 135.14 FEET, ALONG SAID SOUTH LINE, BEING THE ARC OF A CIRCLE, CONVEX NORTHWESTERLY, HAVING A RADIUS OF 210.00 FEET AND WHOSE CHORD BEARS SOUTH 72 DEGREES, 15 MINUTES, 09 SECONDS WEST, A DISTANCE OF 132.82 FEET; THENCE SOUTH 53 DEGREES, 49 MINUTES, 00 SECONDS WEST, ALONG SAID SOUTH LINE, 114.18 FEET, THENCE SOUTHWESTERLY 96.72 FEET, ALONG SAID SOUTH LINE, BEING THE ARC OF A CIRCLE, CONVEX SOUTHEASTERLY, HAVING A RADIUS OF 490.00 FEET AND WHOSE CHORD BEARS SOUTH 59 DEGREES, 28 MINUTES, 18 SECONDS WEST A DISTANCE OF 96.57 FEET; THENCE NORTHWESTERLY 596.59 FEET, ALONG THE SOUTH AND WEST LINES OF SAID LOT 23, BEING THE ARC OF A CIRCLE, CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 490.00 FEET AND WHOSE CHORD BEARS NORTH 79 DEGREES, 59 MINUTES, 37 SECONDS WEST A DISTANCE OF 560.42 FEET TO THE POINT OF BEGINNING; THENCE NORTHWESTERLY 391.71 FEET, ALONG SAID WEST LINE OF LOT 23, BEING THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 490.00 FEET AND WHOSE CHORD BEARS NORTH 22 DEGREES, 12 MINUTES, 46 SECONDS WEST A DISTANCE OF 381.36 FEET; THENCE NORTH 00 DEGREES, 41 MINUTES, 18 SECONDS EAST, ALONG SAID WEST LINE 199.19 FEET TO THE NORTH LINE OF SAID LOT 23; THENCE SOUTH 89 DEGREES, 18 MINUTES, 42 SECONDS EAST, ALONG SAID NORTH LINE, 160.00 FEET TO THE SOUTHWEST CORNER OF CHESTNUT AVENUE AS DEDICATED BY SAID SUBDIVISION; THENCE SOUTH 08 DEGREES, 52 MINUTES, 35 WEST, 270.98 FEET; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST 227.72 FEET; THENCE SOUTHEASTERLY 59.87 FEET ALONG THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 325.00 FEET AND WHOSE CHORD BEARS SOUTH 23 DEGREES, 17 MINUTES, 02 SECONDS EAST A DISTANCE OF 59.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS; ALSO

LOT 24 IN GLENVIEW NAVAL AIR STATION SUBDIVISION NO. 2, BEING A SUBDIVISION OF PART OF SECTIONS 15, 21, 22, 23, 26, 27, 28 AND 34, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

EXCEPT THAT PART OF LOT 24 DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 34, HAVING ILLINOIS STATE PLANE COORDINATES OF 1972232.923 NORTH AND 1120957.762 EAST (BEING ALSO THE NORTHEAST CORNER OF APPLE VALLEY SUBDIVISION, A SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED APRIL 9, 1959 AS DOCUMENT 17499302 AND CORRECTED AUGUST 25, 1959 AS DOCUMENT 17639875); THENCE NORTH 89 DEGREES, 45 MINUTES, 04 SECONDS WEST 1321.09 FEET ALONG THE SOUTH LINE OF SAID SECTION 28 (BEING ALSO THE NORTH LINE OF SAID APPLE VALLEY SUBDIVISION AND THE NORTH LINE OF SUNSET TERRACE UNIT B, A SUBDIVISION RECORDED OCTOBER 3, 1956 AS DOCUMENT 16716007 AND CORRECTED NOVEMBER 2, 1956 BY DOCUMENT 16744830) TO THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 28 (SAID SOUTHWEST CORNER ALSO BEING THE SOUTHEAST CORNER OF BELWOOD SUBDIVISION RECORDED OCTOBER 7, 1957 AS DOCUMENT 17031289); THENCE NORTH 00 DEGREES, 05 MINUTES, 53 SECONDS EAST 658.87 FEET ALONG THE EASTERLY LINE OF BELWOOD SUBDIVISION TO THE NORTHEAST CORNER THEREOF; THENCE NORTH 89 DEGREES, 45 MINUTES, 04 SECONDS WEST 330.58 FEET ALONG THE NORTH LINE OF SAID BELWOOD

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SUBDIVISION TO THE WEST LINE OF THE EAST 5 ACRES OF THE NORTH 20 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 28; THENCE NORTH 00 DEGREES, 04 MINUTES, 16 SECONDS EAST 380.72 FEET ALONG SAID WEST LINE; THENCE SOUTH 89 DEGREES, 46 MINUTES, 29 SECONDS EAST 3449.83 FEET; THENCE SOUTH 22 DEGREES, 43 MINUTES, 50 SECONDS EAST 437.30 FEET; THENCE SOUTH 13 DEGREES, 45 MINUTES, 46 SECONDS EAST 4.40 FEET; THENCE SOUTH 81 DEGREES, 31 MINUTES, 12 SECONDS WEST 187.28 FEET TO THE SOUTHERLY EXTENSION OF A LINE 20.00 FEET EAST OF AND PARALLEL WITH THE EAST FACE OF A 1 STORY CONCRETE BLOCK BUILDING, BEING ALSO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 126.81 FEET ALONG SAID PARALLEL LINE TO ITS INTERSECTION WITH THE EASTERLY EXTENSION OF A LINE 50.500 FEET NORTH OF AND PARALLEL WITH THE NORTHMOST FACE OF SAID 1 STORY CONCRETE BLOCK BUILDING; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST 171.83 FEET ALONG SAID PARALLEL LINE TO ITS INTERSECTION WITH THE NORTHERLY EXTENSION OF A LINE 50.00 FEET WEST OF AND PARALLEL WITH THE WEST FACE OF SAID 1 STORY CONCRETE BLOCK BUILDING; THENCE SOUTH 00 DEGREES, 08 MINUTES, 34 SECONDS WEST 234.80 FEET ALONG SAID PARALLEL LINE TO ITS INTERSECTION WITH THE WESTERLY EXTENSION OF A LINE 140.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH FACE OF SAID 1 STORY CONCRETE BLOCK BUILDING; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 100.68 FEET ALONG SAID PARALLEL LINE; THENCE NORTH 01 DEGREES, 32 MINUTES, 49 SECONDS WEST 96.93 FEET; THENCE NORTH 81 DEGREES, 31 MINUTES, 12 SECONDS EAST 75.17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO EXCEPT THAT PART OF LOT 24 DESCRIBED AS FOLLOWS: BEGINNING AT AN EASTERLY CORNER OF SAID LOT 24, SAID CORNER BEING ALSO THE SOUTHEAST CORNER OF LOT 23 IN SAID SUBDIVISION; THENCE NORTH 89 DEGREES, 13 MINUTES, 42 SECONDS WEST, ALONG THE NORTH LINE OF SAID LOT 24, A DISTANCE OF 144.03 FEET; THENCE SOUTHWESTERLY 135.14 FEET ALONG SAID NORTH LINE, BEING THE ARC OF A CIRCLE, CONVEX NORTHWESTERLY, HAVING A RADIUS OF 210.00 FEET AND WHOSE CHORD BEARS SOUTH 72 DEGREES, 15 MINUTES, 09 SECONDS WEST, A DISTANCE OF 132.82 FEET; THENCE SOUTH 53 DEGREES, 49 MINUTES, 00 SECONDS WEST, ALON SAID NORTH LINE, 114.18 FEET; THENCE SOUTHWESTERLY 96.72 FEET, ALONG SAID NORTH LINE, BEING THE ARC OF A CIRCLE, CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 490.00 FEET AND WHOSE CHORD BEARS SOUTH 59 DEGREES, 25 MINUTES, 18 SECONDS WEST A DISTANCE OF 96.57 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST, 461.94 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 24; THENCE NORTHWESTERLY 141.34 FEET ALONG SAID EASTERLY LINE, BEING THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 555.00 FEET AND WHOSE CHORD BEARS NORTH 06 DEGREES, 35 MINUTES, 26 WEST A DISTANCE OF 140.96 FEET; THENCE NORTH 00 DEGREES, 41 MINUTES, 18 SECONDS EAST, ALONG SAID EASTERLY LINE, 15.19 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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STATEMENT BY GRANTOR AND GRANTEE

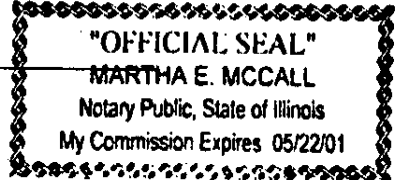
The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated May 19, 2000

Signature: Julie C. Stalter
Grantor or Agent

Subscribed and sworn to before me by the said Julie Stalter this 19th day of May 2000

Notary Public Martha E. McCall



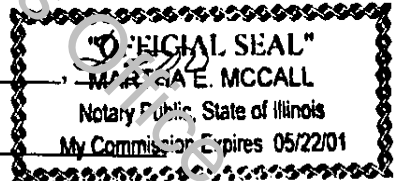
The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated May 19, 2000

Signature: Julie C. Stalter
Grantee or Agent

Subscribed and sworn to before me by the said Julie C. Stalter this 19th day of May

Notary Public Martha E. McCall



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

(Attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

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